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RELEASE OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

1. INTRODUCTION

1.1 The board of directors ("**Board**") of Keppel Corporation Limited (the "**Company**") refers to the announcement on 27 September 2018 ("**Joint Announcement**") released by the Company and Keppel Telecommunications & Transportation Ltd ("**KT&T**") in relation to the proposed acquisition by the Company of all the issued ordinary shares in the capital of KT&T ("**Shares**") (other than Shares already held by the Company) by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-Overs and Mergers.

1.2 All capitalised terms used and not defined in this Announcement shall have the meanings given to them in the Joint Announcement.

2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2.1 The Company wishes to release its audited consolidated financial statements for the financial year ended 31 December 2018 ("**FY2018 Audited Financial Statements**") prior to its annual general meeting for the financial year ended 31 December 2018 so that the information contained within the FY2018 Audited Financial Statements may be:

2.1.1 incorporated into the scheme document to be released by KT&T; and

2.1.2 made available to the shareholders of KT&T ("**Shareholders**") prior to the meeting of the Shareholders ("**Scheme Meeting**"). The Scheme will require, *inter alia*, approval by a majority in number of Shareholders (other than the Company) present and voting, either in person or by proxy, at the Scheme Meeting, such majority representing not less than three-fourths in value of the Shares voted at the Scheme Meeting.

2.2 The FY2018 Audited Financial Statements are attached to this Announcement.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board

Caroline Chang/Leon Ng
Company Secretaries

Keppel Corporation Limited
8 March 2019